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Attorneys for Defendants

06 CV 4244

JUDGE MARRERO

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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ISLAND GLOBAL YACHTING, LTD.,

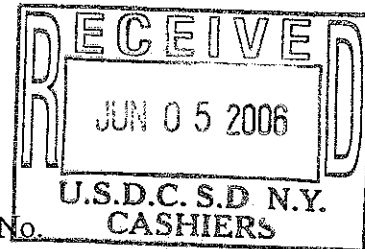
Plaintiff,

- against -

POOLE CAPITAL, S.A., ANDREW J. BAKER,
PETER DORAN, and BRIAN R.M. PEARCE,

Defendants.
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Index No.



NOTICE OF REMOVAL OF
DEFENDANT
POOLE CAPITAL, S.A.

Plaintiff Island Global Yachting, Ltd.. commenced this action by filing Summons with Notice with the Supreme Court of the State of New York, County of New York, on or about March 14, 2006 and served a Complaint on Poole Capital, S.A. on May 4, 2006. Plaintiff's causes of action allegedly arise out of Defendants': (1) alleged fraud and misrepresentations; (2) breach of contract; and (3) improperly trading on the name and reputation of plaintiff and its confidential information.

NOTICE OF REMOVAL

Defendant, Poole Capital, S.A., by its attorneys WILSON, ELSE, MOSKOWITZ, EDELMAN & DICKER, LLP, hereby file this Notice of Removal to remove the above-captioned action to the United States District Court for the Southern District of New York, Civil Division, from the

Supreme Court of the State of New York, County of New York, where the action is presently pending as provided by Title 28, U.S. Code, Chapter 89, and state:

1. This is a civil action alleging state common law claims based upon purported fraud and misrepresentation, breach of contract, and trading on the name and reputation of plaintiff and its confidential information and seeks in excess of six million dollars (\$6,000,000.00) in damages. The United States District Court for the Southern District of New York has jurisdiction by reason of the diversity of citizenship of the parties.

2. On or about March 14, 2006, Plaintiff commenced this action against the Defendants Poole Capital, S.A., Andrew J. Baker, Peter Doran, and Brian R.M. Pearce by filing Summons with Notice with the clerk of the Supreme Court of the State of New York, County of New York. A copy of plaintiff's Summons with Notice is annexed hereto as Exhibit A.

3. On May 4, 2006, Defendant Poole Capital, S.A. received the Complaint, dated March 14, 2006. No further proceedings have taken place in this action, and the pleadings are limited to the Summons with Notice and the Complaint, also attached as part of Exhibit A.

4. This Court has original jurisdiction over this civil action pursuant to 28 U.S.C. § 1332.

5. At all times relevant herein and on both March 14, 2006 and May 4, 2006, when this action was commenced in the Supreme Court of the State of New York, County of New York and served on Defendant, Poole Capital, S.A., said Defendant was, and still is, an entity organized and formed in and under the laws of the British Virgin Islands.

6. On information and belief, Defendant Andrew J. Baker is a citizen of Great Britain and has not yet been served in this matter.

7. On information and belief, Defendant Peter Doran is a citizen of Great Britain and has not yet been served in this matter.

8. On information and belief, Defendant Brian R.M. Pearce is a citizen of Liechtenstein and may have been served on or around May 12, 2006.

9. Upon information and belief, at the time this action was commenced, Plaintiff was, and still is, an exempted company organized under the laws of the Cayman Islands, with an office in New York City.

10. According to Plaintiff's Complaint, the matter in controversy exceeds the sum or value of seventy-five thousand dollars (\$75,000.00), exclusive costs and disbursements. Specifically, the Complaint asserts that at least six million dollars (\$6,000,000.00) are at issue.

11. Accordingly, this Court has original jurisdiction over this action pursuant to 28 U.S.C. § 1332. Plaintiff is a Cayman Islands company and the Defendants are citizens of the British Virgin Islands, England, and Liechtenstein, respectively.

12. As this action was commenced in the Supreme Court of the State of New York, County of New York, this action is properly removable to the United States District Court for the Southern District of New York – the district court embracing the place where this action is pending. See 28 U.S.C. § 1441(a).

13. A copy of all process, pleadings, and orders served upon the defendants is filed with this Notice. See Exhibit A.

14. The defendants will provide written notice of the filing of this notice as required by 28 U.S.C. § 1446(d).

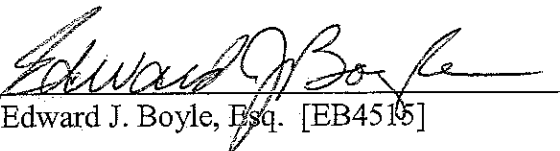
15. A copy of this Notice will be filed with the clerk of the Supreme Court of the State of New York, County of New York, as required by 28 U.S.C. § 1446(d).

WHEREFORE, defendants respectfully request that this action proceed in this Court as an action properly removed to it.

Dated: New York, New York
June 5, 2006

Respectfully submitted,

WILSON, ELSER, MOSKOWITZ, EDELMAN & DICKER LLP

By: 
Edward J. Boyle, Esq. [EB4515]

Attorneys for Defendants

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